

IN RE:
SEAN STEPPE
Debtor(s).

Chapter: 13
Case No. 17-23006 RDD
HEARING: December 13, 2017

OBJECTION TO THE CONFIRMATION OF DEBTOR'S PLAN

I, JONATHAN C. SCHWALB, ESQ., do hereby certify as follows:

1. I am an attorney at law of the State of New York associated with the law firm of FEIN, SUCH & CRANE LLP, attorneys for BAYVIEW LOAN SERVICING, LLC, (the "Secured Creditor" herein), and I am fully familiar with the facts and circumstances of the within matter.

2. Secured Creditor objects to the confirmation of Debtor(s) plan for the following reasons:

(a) Secured Creditor holds the first mortgage on Debtor's residence which is located at 146 BEECHWOOD AVENUE, MOUNT VERNON, NY 10553. As of the date of the bankruptcy filing, Debtor(s) were in default on the terms of the Note and Mortgage. Total arrears due to Secured Creditor through the plan are estimated at \$83,724.57. A proof of claim will be filed with the Court.

(b) Debtor(s) proposed plan provides for the payment of arrears in the amount of \$68,900.00 to Secured Creditor. Debtor(s) proposed plan is insufficient in that it understates the amount of arrears owed to Secured Creditor that is required to be cured through the Plan. Absent a modification by the Debtor(s) to

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include the correct amount ~~of 2 years~~, this plan cannot be
confirmed.

Furthermore, Secured Creditor objects to Debtor(s) confirmation in that if the Debtor(s) are post-petition delinquent at confirmation and Debtor(s) case is dismissed then any excess funds that the Chapter 13 Trustee is holding should be released to the Secured Creditor. Absent the release of such excess funds in the possession of the Trustee, Secured Creditor is substantially harmed as the Debtor(s) have enjoyed the benefit of the automatic stay to the detriment of Secured Creditor. Absent such language in the Order of Confirmation, confirmation of Debtor(s) plan must be denied.

3. For the reasons stated above, and for any others that the Court deems fit to adopt, Secured Creditor respectfully objects to Debtor(s) plan and the confirmation thereof.

I hereby certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are wilfully false, I am subject to punishment.

Dated: October 11, 2017

FEIN, SUCH & CRANE LLP
Attorneys for Applicant

By: /S/ JONATHAN C. SCHWALB, ESQ.

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